

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
RAS Crane, LLC 10700 Abbott's Bridge Road, Suite 170 Duluth, GA 30097 Telephone Number 470-321-7112 Attorneys For Secured Creditor U.S. Bank Trust National Association, Not in Its Individual Capacity but Solely as Owner Trustee for VRMTG Asset Trust Aleisha C. Jennings, Esq. (AJ-2114)	CASE NO.: 19-22933-CMG CHAPTER 13 Objection to Confirmation of Debtor's Chapter 13 Plan
In Re: Kenneth J. Blankenbaker, Debtor.	

OBJECTION TO CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN

U.S. Bank Trust National Association, Not in Its Individual Capacity but Solely as Owner Trustee for VRMTG Asset Trust ("Secured Creditor"), by and through its undersigned counsel, objects to confirmation of Debtor's Chapter 13 Plan (DE # 9), and states as follows:

1. Debtor, Kenneth J. Blankenbaker, ("Debtor"), filed a voluntary petition pursuant to Chapter 13 of the Bankruptcy Code on July 1, 2019.
2. Secured Creditor holds a security interest in the Debtor's real property located at 44 Mine Brook Road, Colts Neck, NJ 07722, by virtue of a Mortgage recorded on March 5, 2010 in Book OR-8822, at Page 7164 of the Public Records of Monmouth County, NJ. Said Mortgage secures a Note in the amount of \$550,000.00.
3. The Debtor filed a Chapter 13 Plan on July 22, 2019.
4. The Plan proposes to cure the pre-petition arrears via a loan modification. Thus far, a loan modification has not been offered or approved. Debtor is obligated to fund a Plan which is feasible to cure the arrears due to the objecting creditor within a reasonable time pursuant to 11 U.S.C § 1322(b)(5). Therefore, in the event that any loss mitigation efforts are not

successful, the plan fails to satisfy the confirmation requirements of 11 U.S.C § 1325(a)(1).

5. The Plan includes payments toward the Note and Mortgage with Secured Creditor, however the figures used by the Debtor are inaccurate and do not conform to Secured Creditor's timely-filed Proof of Claim. The correct pre-petition arrearage due Secured Creditor is \$126,559.47 whereas the Plan fails to list any arrears. Therefore, the Plan is not in compliance with the requirements of 11 U.S.C. §§ 1322(b)(3) and 1325(a)(5) and cannot be confirmed. Secured Creditor objects to any plan which proposes to pay it anything less than \$126,559.47 as the pre-petition arrearage over the life of the plan.

WHEREFORE, Secured Creditor respectfully requests this Court sustain the objections stated herein and deny confirmation of Debtor's Plan, and for such other and further relief as the Court may deem just and proper.

RAS Crane, LLC
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Telephone Number 470-321-7112

By: /s/Aleisha C. Jennings
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CERTIFICATION OF SERVICE

1. I, Aleisha C. Jennings, represent U.S. Bank Trust National Association, Not in Its Individual Capacity but Solely as Owner Trustee for VRMTG Asset Trust in this matter.
2. On November 21, 2019, I caused a copy of the following pleadings and/or documents to be sent to the parties listed in the chart below: Objection to Confirmation of Debtor's Chapter 13 Plan
3. I certify under penalty of perjury that the above documents were sent using the mode of service indicated.

November 21, 2019

RAS Crane, LLC
Attorney for Secured Creditor
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Duluth, GA 30097
Telephone Number 470-321-7112

By: /s/Aleisha C. Jennings
Aleisha C. Jennings, Esquire

NJ Bar Number AJ-2114
Email: ajennings@rasnj.com

<u>Name and Address of Party Served</u>	<u>Relationship of Party to the Case</u>	<u>Mode of Service</u>
Joseph Casello Collins, Vella & Casello 2317 Route 34 South Suite 1A Manasquan, NJ 08736	Attorney for Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other
		(as authorized by the court*)
Kenneth J. Blankenbaker 44 Mine Brook Road Colts Neck, NJ 07722	Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other
		(as authorized by the court*)
Albert Russo Standing Chapter 13 Trustee CN 4853 Trenton, NJ 08650-4853	13 Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other
		(as authorized by the court*)
U.S. Trustee US Dept of Justice Office of the US Trustee One Newark Center Ste 2100 Newark, NJ 07102	U.S. Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other
		(as authorized by the court*)